

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF PARCEL F-5
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, 428 Realty Corporation has expressed a desire to purchase said Parcel F-5 for the purpose of constructing an off-street parking facility; and

WHEREAS, 428 Realty Corporation has submitted a site plan, a parking fee schedule, and a construction schedule, which are acceptable to the Redevelopment Authority; and

WHEREAS, the United States Department of Housing and Urban Development has concurred in a minimum disposition price of \$3,140 for this parcel;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That 428 Realty Corporation be and hereby is designated as redeveloper of Disposition Parcel F-5 subject to:

- (a) Commencement of construction within 60 days from the date of transfer of property;
- (b) Completion of the parking facility within an additional 90 days of the commencement period.

2. That the Development Administrator is hereby authorized for and in behalf of the Authority to execute and deliver a land disposition agreement for Disposition Parcel F-5 between the Authority as seller and 428 Realty Corporation as buyer in consideration of a purchase price of Three Thousand One Hundred Forty (\$3,140) Dollars and the buyer's agreement to commence construction of the proposed parking facility in accordance with the plan as approved by the Authority within sixty (60) days of the date of conveyance and completion within one hundred fifty (150) days thereafter, such agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Development Administrator shall deem proper and in the best interests of the Authority.

That the Development Administrator is further authorized to execute and deliver a deed conveying said property pursuant to such disposition agreement; and that the execution by the Development Administrator of such agreement and deed to which a Certificate of this vote is attached, shall be conclusively deemed authorized by this resolution and conclusive evidence that the terms and provisions thereof are by the Development Administrator deemed proper and in the best interests of the Authority.

